

REVISED

## STATEMENT OF PURPOSE

RS28292C2 / H0278

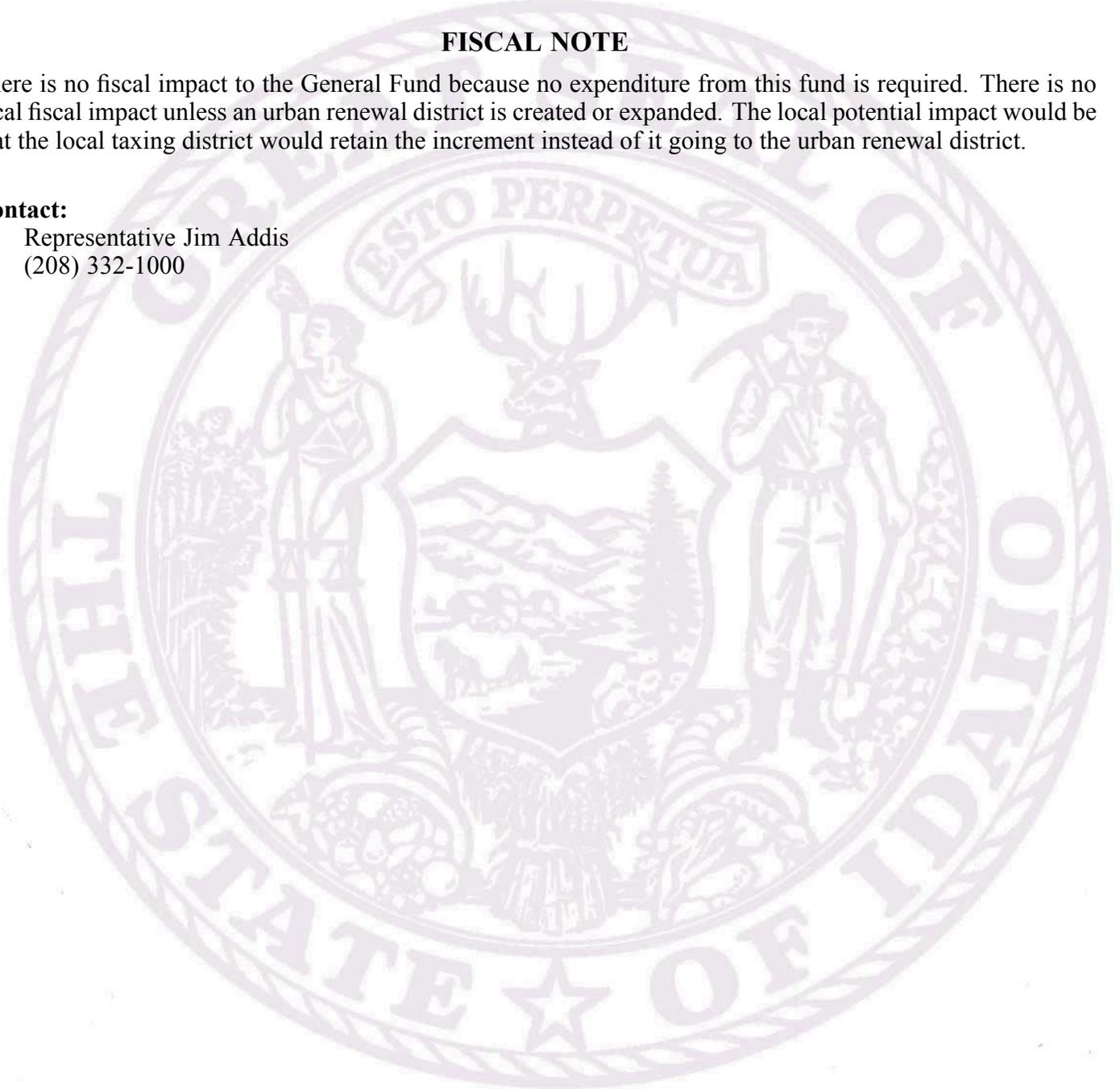
This legislation allows local taxing districts to withhold their increment from an urban renewal district if the local taxing district votes to do so. This legislation does not include highway districts as they are already allowed to withhold their increment by previously enacted statute.

## FISCAL NOTE

There is no fiscal impact to the General Fund because no expenditure from this fund is required. There is no local fiscal impact unless an urban renewal district is created or expanded. The local potential impact would be that the local taxing district would retain the increment instead of it going to the urban renewal district.

**Contact:**

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**DISCLAIMER:** This statement of purpose and fiscal note are a mere attachment to this bill and prepared by a proponent of the bill. It is neither intended as an expression of legislative intent nor intended for any use outside of the legislative process, including judicial review (Joint Rule 18).